

To: Unity of Fairfax Board of Trustees

From: John Dickman, Treasurer

Subject: Revised April 2019 Financial Report

Date: June 24, 2019

The Revised April 2019 Financial Reports include a new Statement of Restricted Cash Flows. This statement provides detail to assist in lining up the Statement of Activity By Fund with the Statement of Financial Position. On the Statement of Financial Position, the Security Deposit Account was moved out of the Restricted Funds category since it is an Unrestricted Account from a reporting standpoint.

Further changes in our reporting is likely as we continually try to improve our processes.

Attached are four monthly financial documents;

- Statement of Financial Position. Compares to December 31, 2018, as base.
- Budget vs Actuals + YTD. Includes selected accounts.
- YTD Statement of Activity By Fund.
- YTD Statement of Restricted Cash Flows.

Previously reported results for April 2019 are unchanged.

Unity of Fairfax
Budget vs. Actuals: FY_2019 - FY19 P&L (Unrestricted Only)
Apr-19

	Apr-19			Year-To-Date		
	Actual	Budget	Difference	Actual	Budget	Difference
Revenue						
Total 4100 Love Offerings	\$ 44,120	\$ 64,298	\$ (20,178)	\$ 174,222	\$ 249,153	\$ (74,931)
Total EPS Workshop Revenue	2,696	1,000	1,696	7,003	4,000	3,003
Total UNITY EVENTS_OperatingFund	859	131	728	939	253	686
Total 4400 Rental Income -Short Term	-	1,000	(1,000)	(16)	1,000	(1,016)
Total 4500 Bookstore	568	1,500	(932)	2,485	4,708	(2,223)
Total 4600 Other	150	12	138	730	104	626
4700 Rental Income- Pinnacle Academy	16,730	16,730	-	66,920	66,920	-
Total Revenue	\$ 65,123	\$ 84,671	\$ (19,548)	\$ 252,283	\$ 326,138	\$ (73,855)
Expenditures						
Total 6100 Compensation & Benefits	\$ 41,008	\$ 41,609	\$ (601)	\$ 151,719	\$ 152,285	\$ (566)
6200 Occupancy						
Amortization	\$ 87	\$ 87	\$ -	\$ 348	\$ 348	\$ -
Depreciation Expense	9,795	9,577	218	39,179	38,307	872
Equipment Maintenance & Repairs	106	-	106	2,556	1,416	1,140
Funding capital reserve	3,527	3,527	-	14,108	14,108	-
General Maintenance & Repairs	200	1,500	(1,300)	3,532	6,000	(2,468)
Interest Expense-Mortgage	5,066	4,975	91	19,953	20,072	(119)
Interest Expense-UnitedBankLoan	71	100	(29)	290	400	(110)
Janitorial Services	1,000	1,458	(458)	4,000	5,833	(1,833)
Landscape maintenance	-	2,500	(2,500)	50	2,500	(2,450)
Supplies - kitchen & bathroom	1,016	802	214	2,743	3,208	(465)
Total Utilities	(245)	546	(791)	3,551	2,716	835
Total 6200 Occupancy	\$ 20,623	\$ 25,072	\$ (4,449)	\$ 90,310	\$ 94,908	\$ (4,598)
Total 6300 General & Administrative	\$ 6,055	\$ 7,382	\$ (1,327)	\$ 21,862	\$ 27,163	\$ (5,301)
6400 Tithes	\$ 6,228	\$ 8,467	\$ (2,239)	\$ 25,222	\$ 32,614	\$ (7,392)
6500 Program						
Total COMMUNICATIONS TEAM	\$ 634	\$ 1,552	\$ (918)	\$ 3,346	\$ 5,134	\$ (1,788)
Funding Benevolence Fund	270	833	(563)	700	3,333	(2,633)
Total MISCELLANEOUS PROGRAM COSTS	1,107	282	825	2,201	2,033	168
Total MUSIC PROGRAM	1,875	2,500	(625)	4,032	6,581	(2,549)
Total RETREAT MINISTRY	-	-	-	-	4,500	(4,500)
Total YOUTH MINISTRY PROGRAM	424	752	(328)	1,498	2,925	(1,427)
Total 6500 Program	\$ 4,310	\$ 5,919	\$ (1,609)	\$ 11,777	\$ 24,506	\$ (12,729)
Technology	\$ -	\$ 1,150	\$ (1,150)	\$ -	\$ 4,600	\$ (4,600)
Total Expenditures	\$ 78,224	\$ 89,599	\$ (11,375)	\$ 300,890	\$ 336,076	\$ (35,186)
Net Operating Revenue	\$ (13,101)	\$ (4,928)	\$ (8,173)	\$ (48,607)	\$ (9,938)	\$ (38,669)
Transfer In from Reserves	\$ -			\$ 41,000		
Transfer Out from Reserves	\$ -			\$ (41,000)		
Transfer To Reserves	\$ 3,527			\$ 14,108		
Transfer In from Restricted Funds	\$ -			\$ 15,000		
Net Revenue	\$ (9,574)	\$ (4,928)	\$ (4,646)	\$ (19,499)	\$ (9,938)	\$ (9,561)

Unity of Fairfax
Statement of Financial Position
As of April 30, 2019

	Apr-19		
	Current	31-Dec-18	Change
ASSETS			
Current Assets			
Unrestricted cash	\$ 8,523	\$ 20,835	\$ (12,312)
Capital Reserve	\$ 86,121	\$ 72,013	\$ 14,108
Operating Reserve	\$ 227	\$ 41,161	\$ (40,934)
Security Deposit Account	\$ 47,370	\$ 47,367	\$ 3
Restricted Funds			
Benevolence Fund	16,339	15,877	462
Capital Improvement Fund	5,796	20,637	(14,841)
Sacred Grounds Fund	11,129	11,486	(357)
Total Restricted Funds	\$ 33,264	\$ 48,000	\$ (14,736)
Accounts Receivable	\$ 100	\$ 1,355	\$ (1,255)
Other Current Assets	\$ 30,385	\$ 22,759	\$ 7,626
Total Current Assets	\$ 205,990	\$ 253,491	\$ (47,501)
Fixed Assets			
Land	\$ 419,328	\$ 419,328	-
Accumulated Depreciation	(1,836,477)	(1,797,298)	(39,179)
Building and Grounds	4,167,622	4,163,361	4,261
Equipment	68,096	68,096	-
Furniture and Fixtures	130,336	130,336	-
Total Fixed Assets	\$ 2,948,905	\$ 2,983,823	\$ (34,918)
Mildred Park Fund	\$ 93,007	\$ 84,335	\$ 8,672
TOTAL ASSETS	\$ 3,247,902	\$ 3,321,649	\$ (73,747)
LIABILITIES AND EQUITY			
LIABILITIES			
Total Current Liabilities	\$ 38,760	\$ 52,355	\$ (13,595)
Long-Term Liabilities			
Escrow Liab-HunterMillMontessori	\$ 12,500	\$ 12,500	-
Escrow Liab.-Pinnacle Academy	35,000	35,000	-
Total Mortgage Payable-United Bank	1,468,411	1,503,201	(34,790)
Note Payable - United Bank	22,604	25,807	(3,203)
Total Long-Term Liabilities	\$ 1,538,515	\$ 1,576,508	\$ (37,993)
TOTAL LIABILITIES	\$ 1,577,275	\$ 1,628,862	\$ (51,587)
EQUITY			
3900 Net Assets	\$ 1,692,786	\$ 1,577,105	\$ 115,681
Net Revenue	(22,161)	115,681	(137,842)
TOTAL EQUITY	\$ 1,670,625	\$ 1,692,786	\$ (22,161)
TOTAL LIABILITIES AND EQUITY	\$ 3,247,900	\$ 3,321,649	\$ (73,749)

Unity of Fairfax
Statement of Activity By Fund
 January - April, 2019

	Capital Reserve		Operating Reserve		Total Unrestricted		Capital Improvement Endowment Fund				TOTAL ALL FUNDS
	General	Reserve	Capital Reserve	Operating Reserve	Total Unrestricted	Benevolence Fund	MP Fund	Sacred Grounds	Total Restricted		
Income											
4100 Love Offerings	174,222				174,222	3,037	83	271	3,391		177,613
4200 Program*	7,942				7,942				0		7,942
4400 Rental Income -Short Term	(16)			(16)	(16)				0		(16)
4500 Bookstore	2,485			2,485	2,485				0		2,485
4600 Other	664		52	730	730		76	8,672	8,748		9,478
4700 Rental Income- Pinnacle Academy	66,920			66,920	66,920				0		66,920
Total Income	\$ 252,216	\$ -	\$ 52	\$ 252,282	\$ 252,282	\$ 3,037	\$ 159	\$ 8,672	\$ 12,139	\$ 271	\$ 264,422
Gross Profit	\$ 252,216	\$ -	\$ 52	\$ 252,282	\$ 252,282	\$ 3,037	\$ 159	\$ 8,672	\$ 12,139	\$ 271	\$ 264,422
Expenses				0	0						0
6100 Compensation & Benefits	151,719			151,719	151,719				0		151,719
6200 Occupancy	90,310			90,310	90,310				0		90,310
6300 General & Administrative	21,862			21,862	21,862			500	500		22,362
6400 Tithes	25,222			25,222	25,222				0		25,222
6500 Program	11,777			11,777	11,777				0		11,777
Total Expenses	\$ 300,891	\$ -	\$ -	\$ 300,891	\$ 300,891	\$ -	\$ -	\$ -	\$ 500	\$ 500	\$ 301,391
Net Operating Income	\$ (48,674)	\$ -	\$ 52	\$ (48,608)	\$ (48,608)	\$ 3,037	\$ 159	\$ 8,672	\$ 11,639	\$ (229)	\$ (36,969)
Other Income				0	0						0
4800 Transfer to/from Unrestricted	56,000	14,108		70,108	70,108	700			700		70,808
Total Other Income	\$ 56,000	\$ 14,108	\$ -	\$ 70,108	\$ 70,108	\$ 700	\$ -	\$ -	\$ 700	\$ 700	\$ 70,808
Other Expenses				0	0						0
7900 Transfer to/from Reserve Funds			41,000	41,000	41,000				0		41,000
7910 Transfer to/from Restricted Fund				0	0		15,000		15,000		15,000
Total Other Expenses	\$ -	\$ -	\$ 41,000	\$ 41,000	\$ 41,000	\$ -	\$ 15,000	\$ -	\$ 15,000	\$ -	\$ 56,000
Net Other Income	\$ 56,000	\$ 14,108	\$ (41,000)	\$ 29,108	\$ 29,108	\$ 700	\$ (15,000)	\$ -	\$ (14,300)	\$ -	\$ 14,808
Net Income	\$ 7,326	\$ 14,108	\$ (40,948)	\$ (19,500)	\$ (19,500)	\$ 3,737	\$ (14,841)	\$ 8,672	\$ (2,660)	\$ (229)	\$ (22,161)

Unity of Fairfax Statement of Restricted Cash Flows

January - April, 2019

	BeneFund	Capital Imp	MP Endow	Sacred Gr	Totals
Total Income	3,037	159	8,672	271	12,139
Total Expenses	0	0	0	(500)	(500)
Transfer To/From *	700	(15,000)			(14,300)
Net Income	3,737	(14,841)	8,672	(229)	(2,660)
Adjustments to reconcile Net Income to Net Cash provided by operations:					
Due from Funds: Due from Unrestricted Fund **	(270)				(270)
Prepaid Expense ***				(1,457)	(1,457)
Prior Year EPS transfer ****	32				32
Prior Year adjustment *****	(3,037)			1,329	(1,708)
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	462	(14,841)	8,672	(357)	(6,063)
Cash at beginning of period (December 31, 2018)	462	(14,841)	8,672	(357)	(6,063)
Cash at end of period (April 30, 2019)	15,877	20,637	84,335	11,486	132,335
	16,339	5,796	93,007	11,129	126,271

OPERATING ACTIVITIES

Total Income

Total Expenses

Transfer To/From *

Net Income

Adjustments to reconcile Net Income to Net Cash provided by operations:

Due from Funds: Due from Unrestricted Fund **

Prepaid Expense ***

Prior Year EPS transfer ****

Prior Year adjustment *****

Total Adjustments to reconcile Net Income to Net Cash provided by operations:

Net cash increase for period

Cash at beginning of period (December 31, 2018)

Cash at end of period (April 30, 2019)

* \$700 for 10% EPS Dec2018-Mar2019, \$15k deposit paving lot

** \$270 EPS 10% for April deposited in May2019

*** Prepaid deposit to Merrifield not reflected in expenses until completion

**** \$32 is Dec 2018 EPS transferred in Jan2019

***** \$3037 transferred from Pass thru to Revenue in 2019 for prior years

***** \$1329 adjusted for prior year expenses corrected in 2019